



STATE OF MAINE
DEPARTMENT OF ADMINISTRATIVE & FINANCIAL SERVICES
78 STATE HOUSE STATION, AUGUSTA, ME 04333-0078

JOHN ELIAS BALDACCI
GOVERNOR

REBECCA WYKE
COMMISSIONER

TO: ALL STATE DEPARTMENTS, INSTITUTIONS AND AGENCIES

FROM: Rebecca Wyke, Commissioner

DATE: March 2, 2006

SUBJECT: DETAILED AGING OF ACCOUNTS RECEIVABLE – (DO NOT INCLUDE RE’S) – **DUE APRIL 28**

All amounts owed to the State, whose expected collection period exceeds thirty days, must be recorded as an Accounts Receivable on the Controller's records. Agencies who believe there are circumstances where recording their receivables is not appropriate or necessary must have a written statement exempting the agency from this policy on file in the Controller's Office. To apply for an exemption, contact Terry Brann, Deputy State Controller.

Each State agency is responsible for effectively managing their accounts receivables. Effective management includes periodically reviewing outstanding receivables to ensure that all reasonable efforts are used to effect timely collection. An integral part of reviewing outstanding receivables includes the yearly submission of a **Detailed Aging of Accounts Receivable** to the Office of the State Controller.

DETAILED AGING OF ACCOUNTS RECEIVABLE – Please consider the following when preparing the report.

- The report is due no later than **April 28, 2006**.
- As of **March 31, 2006**, report any outstanding Accounts Receivable amounts, including negative balances.
- Please submit the Detailed Aging of Accounts Receivable to: **Marie Wilson, OSC, 14 SHS, Augusta, ME 04333-0014**.
- The Aging Report must provide a detailed listing of receivables to support the receivable total for each org under Balance Sheet codes; 0025 – Other Accounts Receivables, 0020 – Taxes Receivables, and/or any other Balance Sheet codes used by your agency to establish receivables.
- Receivables entered through the RE system are posted directly to the default Balance Sheet code 0022 – Billed Receivables. Billed Receivables are automatically aged within the accounting system and therefore, are not to be included on the Aging Report.
- The totals for each org must agree with the balance shown on the General ledger, as of March 31, 2006. Make sure all account coding has been completed, including 8xxx B/S org (example 8025, 8031). If you are not sure of your receivable amount, contact Marie Wilson by e-mail (marie.e.wilson@maine.gov), or come to the Office of the State Controller and request a copy of the March, B915 Report.
- The Detailed Aging Report must contain the name of a contact person and their phone number. See attached sample aging form for additional instructions and format.

Enclosure